HOUSING MARKET INFORMATION

HOUSING NOW TABLES
Victoria CMA

Date Released: September 2016

Housing market intelligence you can count on

Canada

CMHC SCHL

Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

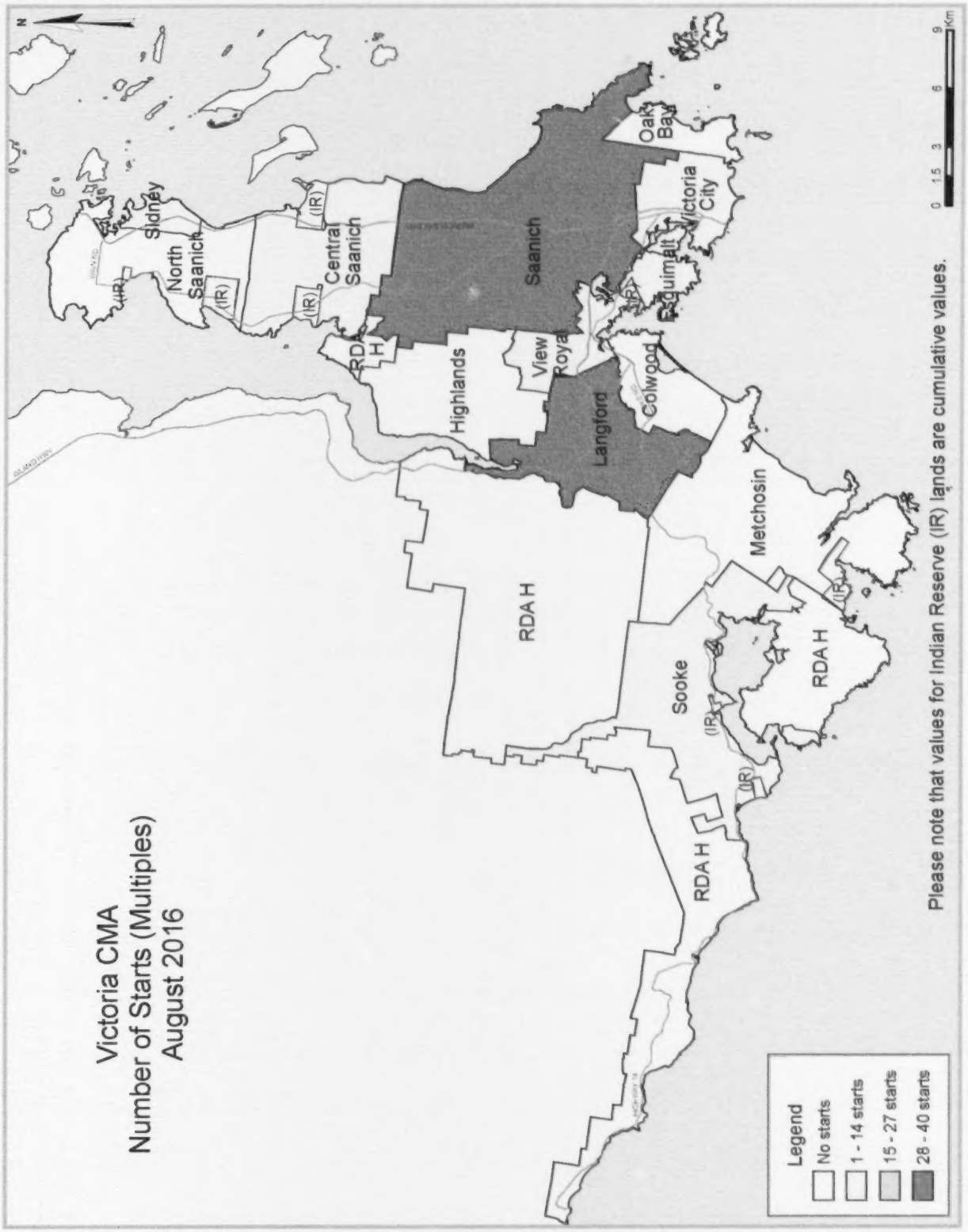
As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

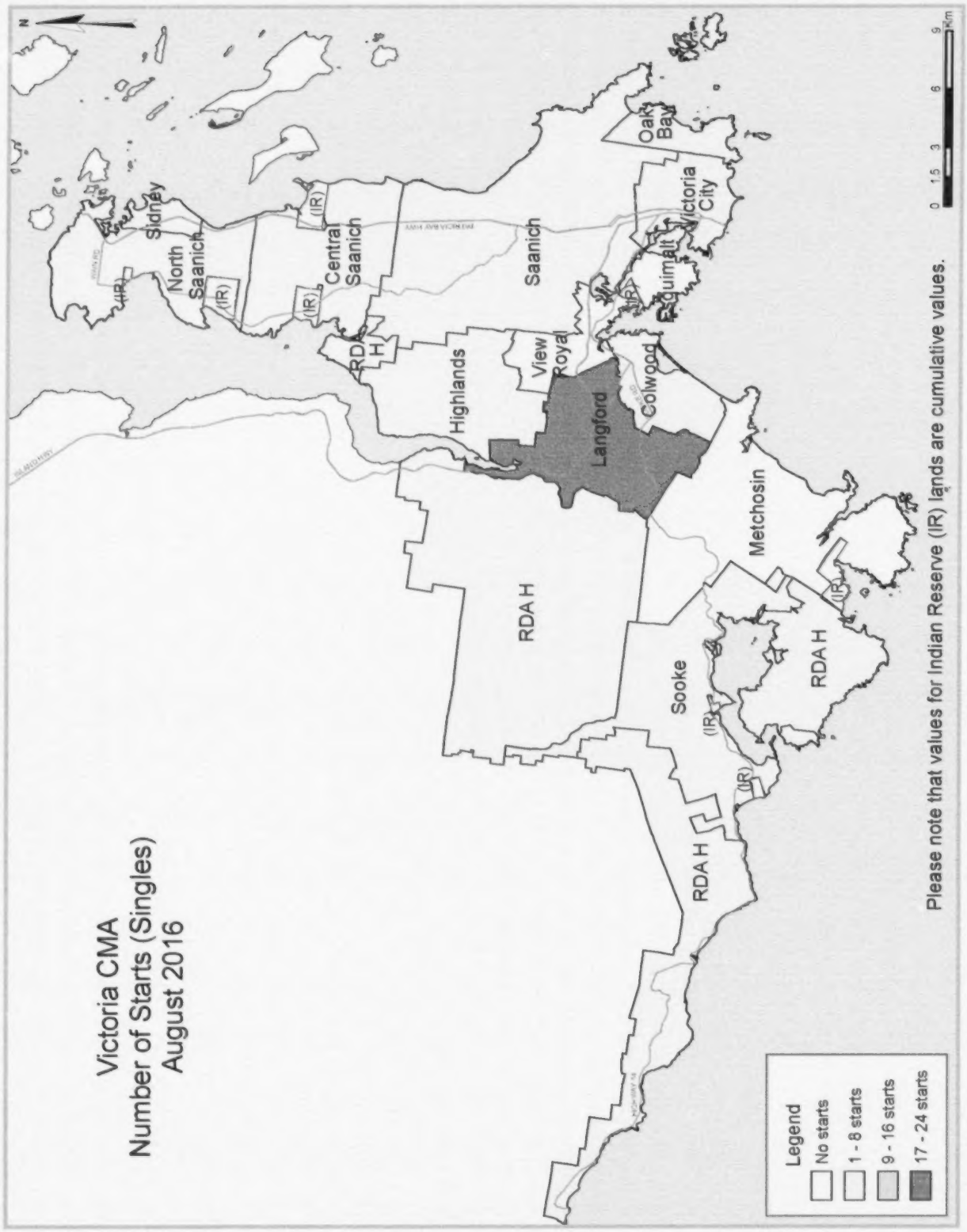
In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

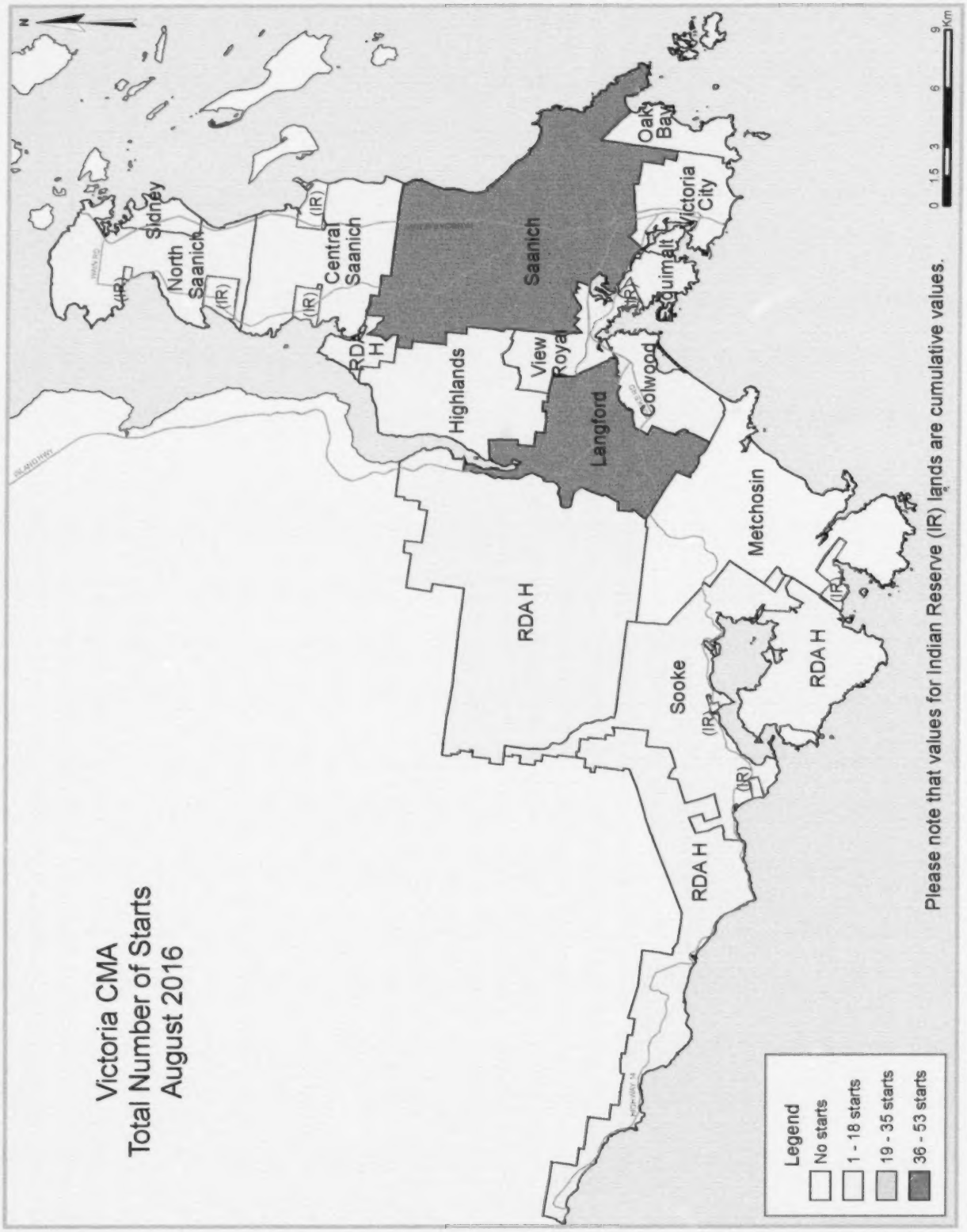
SUBSCRIBE NOW!

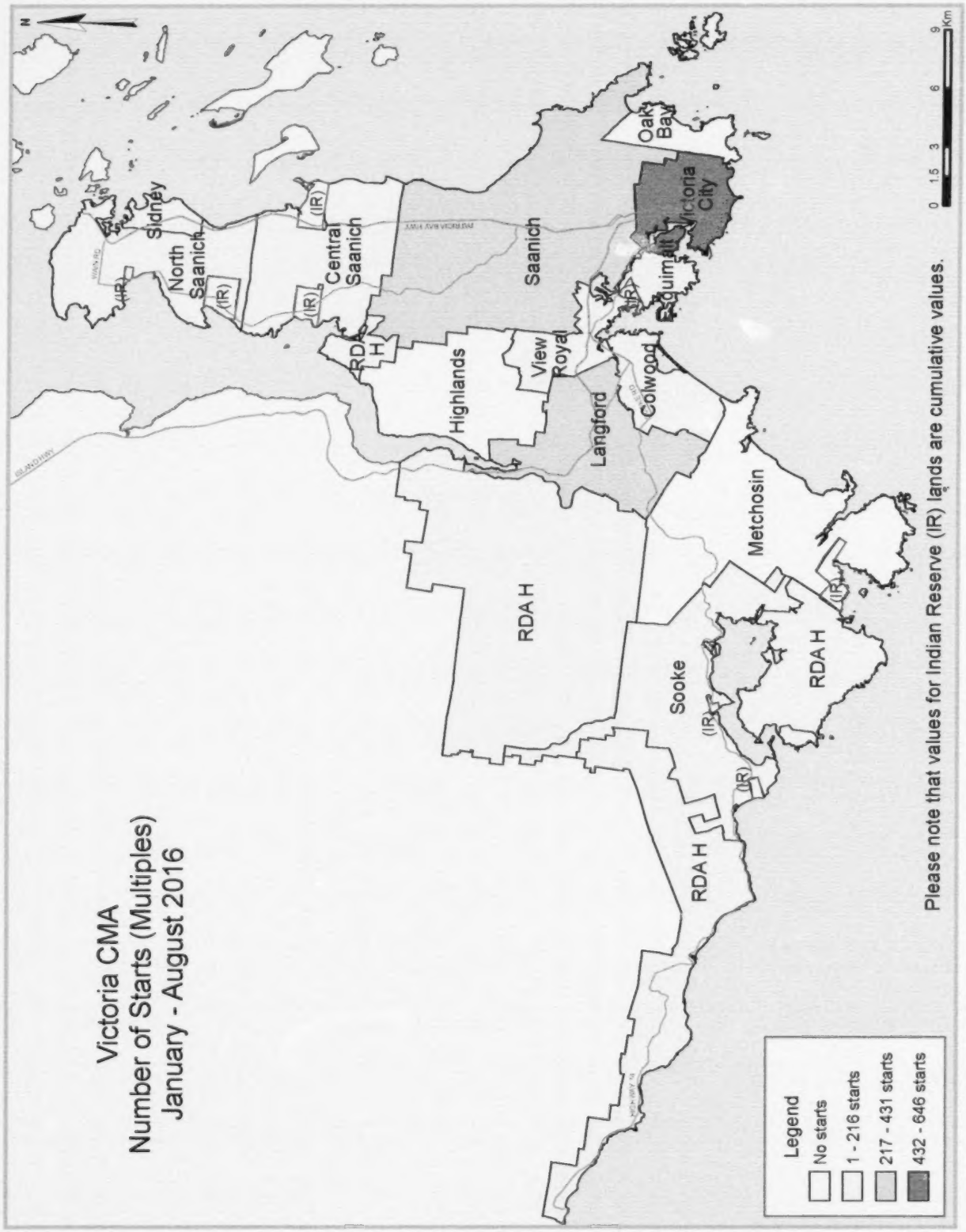
Access CMHC's Market Analysis Centre publications quickly and conveniently on the Order Desk at www.cmhc.ca/housingmarketinformation. View, print, download or subscribe to get market information e-mailed to you on the day it is released. CMHC's electronic suite of national standardized products is available for free.

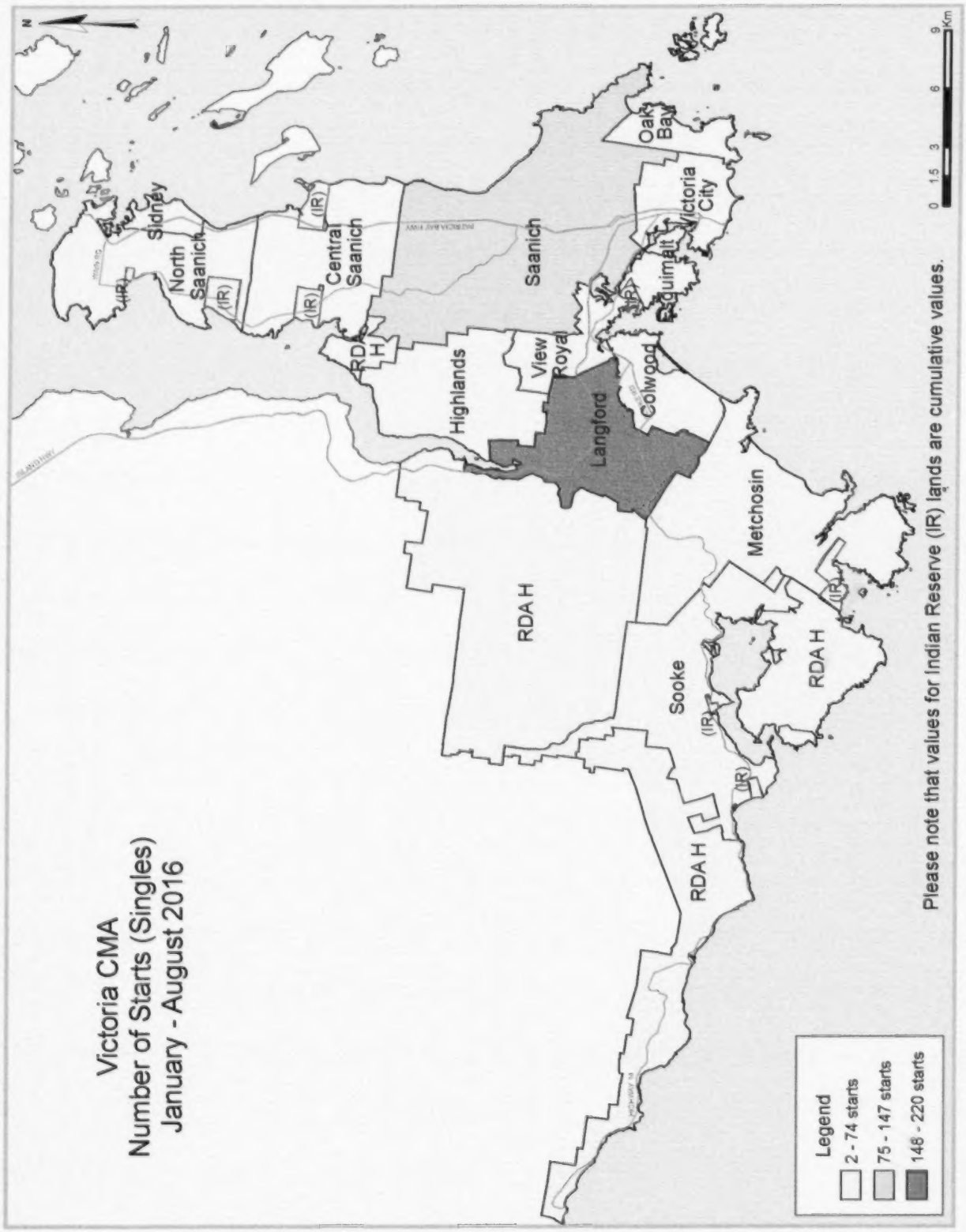
Housing Observer Online
Featuring quick reads and videos on...
Analysis and data
Timely insights
Updates to housing conditions and trends & much more!
All links can be shared in social media friendly formats!
Subscribe today to stay in the know!
www.cmhc.ca/observer

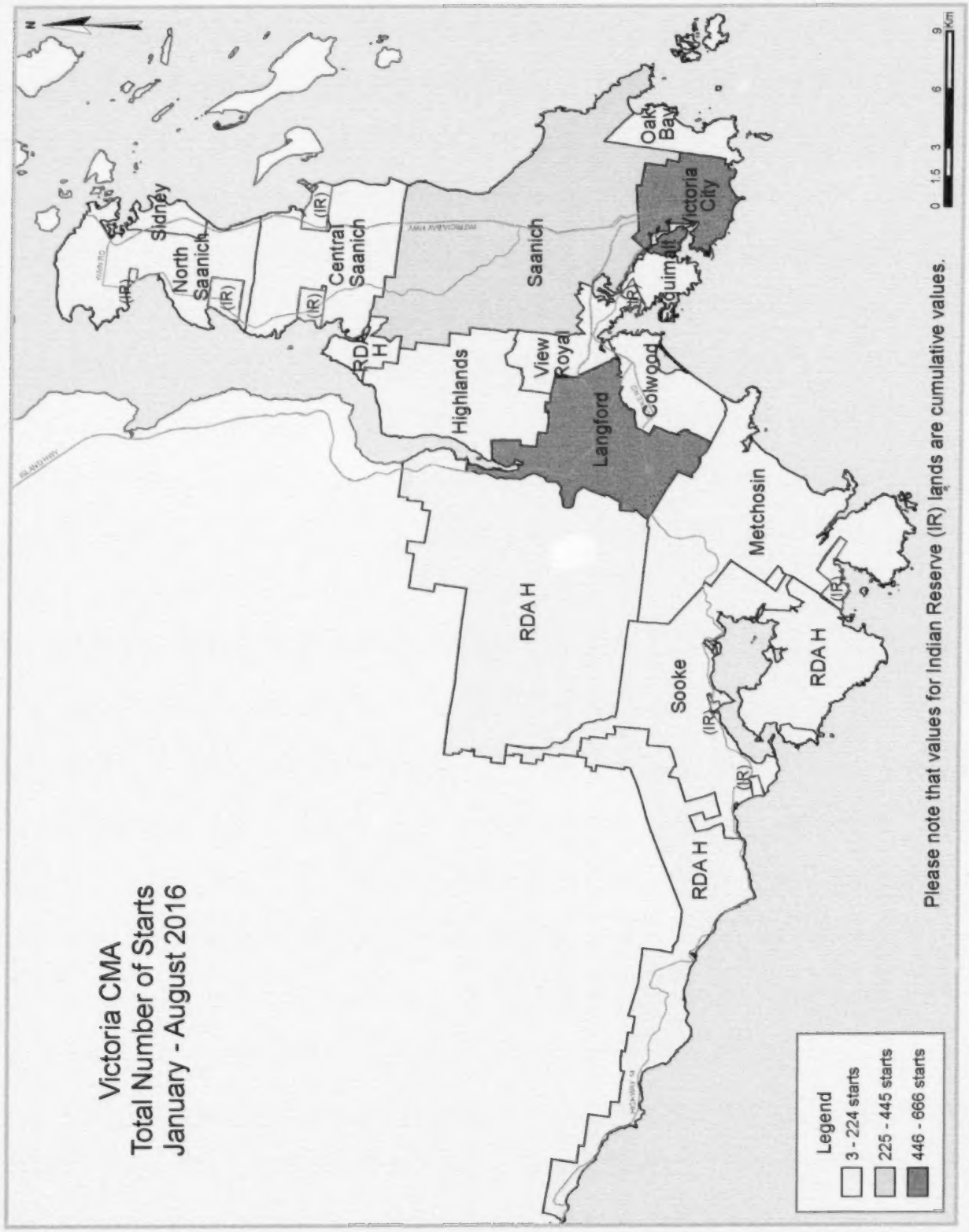

Victoria CMA
Number of Starts (Multiples)
August 2016
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
No starts
1 - 14 starts
15 - 27 starts
28 - 40 starts
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)
0 1.5 3 6 9 Km


Victoria CMA
Number of Starts (Singles)
August 2016
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
No starts
1 - 8 starts
9 - 16 starts
17 - 24 starts
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)
0 1.5 3 6 9 Km


Victoria CMA
Total Number of Starts
August 2016
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
No starts
1 - 18 starts
19 - 35 starts
36 - 53 starts
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)
0 1.5 3 6 9 Km


Victoria CMA
Number of Starts (Multiples)
January - August 2016
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
No starts
1 - 216 starts
217 - 431 starts
432 - 646 starts
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)
0 1.5 3 6 9 Km


Victoria CMA
Number of Starts (Singles)
January - August 2016
Legend
2 - 74 starts
75 - 147 starts
148 - 220 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9 Km
N
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Colwood
Langford
Highlands
Metchosin
Sooke
RDA H
(IR)


Victoria CMA
Total Number of Starts
January - August 2016
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
3 - 224 starts
225 - 445 starts
446 - 666 starts
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)
0 1.5 3 6 9 Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) August 2016		
Victoria CMA[1]	July 2016	August 2016
Trend[2]	3,501	3,341
SAAR	3,556	1,792
	August 2015	August 2016
Actual		
August - Single-Detached	87	68
August - Multiples	173	82
August - Total	260	150
January to August - Single-Detached	447	608
January to August - Multiples	983	1,434
January to August - Total	1,430	2,042

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Victoria CMA
August 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
August 2016	67	8	0	1	21	34	0	19	150
August 2015	86	4	0	0	14	26	1	129	260
% Change	-22.1	100.0	n/a	n/a	50.0	30.8	-100.0	-85.3	-42.3
Year-to-date 2016	590	70	0	2	99	351	24	906	2,042
Year-to-date 2015	433	48	0	5	108	299	9	528	1,430
% Change	36.3	45.8	n/a	-60.0	-8.3	17.4	166.7	71.6	42.8
UNDER CONSTRUCTION									
August 2016	651	74	0	4	130	570	26	1,235	2,690
August 2015	451	54	0	9	149	406	9	596	1,674
% Change	44.3	37.0	n/a	-55.6	-12.8	40.4	188.9	107.2	60.7
COMPLETIONS									
August 2016	64	2	0	2	0	0	3	184	255
August 2015	20	6	0	0	16	9	0	38	89
% Change	**	-66.7	n/a	n/a	-100.0	-100.0	n/a	**	186.5
Year-to-date 2016	412	35	0	5	85	191	7	305	1,040
Year-to-date 2015	342	36	0	9	72	375	10	360	1,204
% Change	20.5	-2.8	n/a	-44.4	18.1	-49.1	-30.0	-15.3	-13.6
COMPLETED & NOT ABSORBED									
August 2016	13	0	0	1	5	53	n/a	n/a	72
August 2015	57	8	0	1	31	200	n/a	n/a	297
% Change	-77.2	-100.0	n/a	0.0	-83.9	-73.5	n/a	n/a	-75.8
ABSORBED									
August 2016	68	2	0	1	1	13	n/a	n/a	85
August 2015	34	9	0	1	24	24	n/a	n/a	92
% Change	100.0	-77.8	n/a	0.0	-95.8	-45.8	n/a	n/a	-7.6
Year-to-date 2016	433	43	0	4	124	287	n/a	n/a	891
Year-to-date 2015	352	41	0	12	91	492	n/a	n/a	988
% Change	23.0	4.9	n/a	-66.7	36.3	-41.7	n/a	n/a	-9.8

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
August 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Victoria City									
August 2016	3	0	0	0	0	0	0	2	5
August 2015	4	0	0	0	0	14	0	108	126
Oak Bay									
August 2016	1	0	0	0	0	0	0	0	1
August 2015	5	0	0	0	0	0	0	0	5
Esquimalt									
August 2016	0	0	0	0	4	0	0	0	4
August 2015	0	0	0	0	0	0	0	0	0
Saanich									
August 2016	8	0	0	0	0	34	0	6	48
August 2015	4	0	0	0	0	0	0	2	6
Central Saanich									
August 2016	5	0	0	0	0	0	0	1	6
August 2015	1	0	0	0	0	0	0	1	2
North Saanich									
August 2016	5	0	0	0	0	0	0	0	5
August 2015	7	0	0	0	0	0	0	0	7
Sidney									
August 2016	3	2	0	0	0	0	0	1	6
August 2015	1	4	0	0	0	0	0	0	5
View Royal									
August 2016	0	2	0	0	0	0	0	0	2
August 2015	1	0	0	0	0	0	0	1	2
Reg. Dist. Area H									
August 2016	1	0	0	0	0	0	0	0	1
August 2015	7	0	0	0	0	0	1	0	8
Highlands									
August 2016	6	0	0	0	0	0	0	0	6
August 2015	0	0	0	0	0	0	0	0	0
Langford									
August 2016	24	4	0	0	17	0	0	8	53
August 2015	41	0	0	0	8	0	0	14	63
Colwood									
August 2016	6	0	0	1	0	0	0	0	7
August 2015	2	0	0	0	3	12	0	0	17
Metchosin									
August 2016	0	0	0	0	0	0	0	0	0
August 2015	1	0	0	0	0	0	0	0	1
Sooke									
August 2016	5	0	0	0	0	0	0	1	6
August 2015	12	0	0	0	3	0	0	3	18
First Nations									
August 2016	0	0	0	0	0	0	0	0	0
August 2015	0	0	0	0	0	0	0	0	0
Victoria CMA									
August 2016	67	8	0	1	21	34	0	19	150
August 2015	86	4	0	0	14	26	1	129	260

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
August 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Victoria City									
August 2016	25	8	0	0	23	242	0	714	1,012
August 2015	21	10	0	0	14	145	0	363	553
Oak Bay									
August 2016	40	0	0	0	0	0	0	0	40
August 2015	35	0	0	0	0	0	0	17	52
Esquimalt									
August 2016	6	2	0	0	4	0	0	1	13
August 2015	9	4	0	0	10	0	0	0	23
Saanich									
August 2016	107	0	0	1	14	174	10	137	443
August 2015	60	2	0	4	4	14	0	25	109
Central Saanich									
August 2016	26	2	0	0	0	0	0	60	88
August 2015	32	8	0	0	0	0	0	11	51
North Saanich									
August 2016	28	0	0	0	0	0	1	2	31
August 2015	25	0	0	2	0	0	0	0	27
Sidney									
August 2016	36	20	0	0	0	49	0	3	108
August 2015	17	14	0	0	17	49	0	3	100
View Royal									
August 2016	9	8	0	0	14	43	0	1	75
August 2015	6	2	0	0	23	87	0	1	119
Reg. Dist. Area H									
August 2016	27	0	0	0	0	0	1	1	29
August 2015	22	0	0	0	0	0	1	0	23
Highlands									
August 2016	31	0	0	0	0	0	0	0	31
August 2015	5	0	0	0	0	0	0	0	5
Langford									
August 2016	221	26	0	1	62	62	0	305	677
August 2015	153	12	0	0	57	55	0	165	442
Colwood									
August 2016	46	2	0	2	0	0	0	0	50
August 2015	18	2	0	1	7	24	0	5	57
Metchosin									
August 2016	7	0	0	0	0	0	0	0	7
August 2015	7	0	0	0	0	0	0	0	7
Sooke									
August 2016	42	6	0	0	13	0	2	11	74
August 2015	41	0	0	2	17	32	1	6	99
First Nations									
August 2016	0	0	0	0	0	0	12	0	12
August 2015	0	0	0	0	0	0	7	0	7
Victoria CMA									
August 2016	651	74	0	4	130	570	26	1,235	2,690
August 2015	451	54	0	9	149	406	9	596	1,674

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
August 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Victoria City									
August 2016	2	0	0	0	0	0	0	171	173
August 2015	1	0	0	0	0	9	0	2	12
Oak Bay									
August 2016	6	0	0	0	0	0	0	0	6
August 2015	1	0	0	0	0	0	0	0	1
Esquimalt									
August 2016	0	0	0	0	0	0	0	0	0
August 2015	0	0	0	0	0	0	0	34	34
Saanich									
August 2016	5	0	0	2	0	0	0	2	9
August 2015	0	0	0	0	8	0	0	0	8
Central Saanich									
August 2016	1	0	0	0	0	0	0	1	2
August 2015	6	4	0	0	8	0	0	1	19
North Saanich									
August 2016	1	0	0	0	0	0	0	0	1
August 2015	2	0	0	0	0	0	0	0	2
Sidney									
August 2016	3	2	0	0	0	0	1	2	8
August 2015	0	0	0	0	0	0	0	0	0
View Royal									
August 2016	0	0	0	0	0	0	0	0	0
August 2015	0	0	0	0	0	0	0	0	0
Reg. Dist. Area H									
August 2016	1	0	0	0	0	0	0	0	1
August 2015	0	0	0	0	0	0	0	0	0
Highlands									
August 2016	1	0	0	0	0	0	0	0	1
August 2015	0	0	0	0	0	0	0	0	0
Langford									
August 2016	25	0	0	0	0	0	1	3	29
August 2015	4	2	0	0	0	0	0	1	7
Colwood									
August 2016	5	0	0	0	0	0	0	1	6
August 2015	2	0	0	0	0	0	0	0	2
Metchosin									
August 2016	0	0	0	0	0	0	0	0	0
August 2015	0	0	0	0	0	0	0	0	0
Sooke									
August 2016	14	0	0	0	0	0	1	4	19
August 2015	4	0	0	0	0	0	0	0	4
First Nations									
August 2016	0	0	0	0	0	0	0	0	0
August 2015	0	0	0	0	0	0	0	0	0
Victoria CMA									
August 2016	64	2	0	2	0	0	3	184	255
August 2015	20	6	0	0	16	9	0	38	89

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
August 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Victoria City									
August 2016	0	0	0	0	4	37	n/a	n/a	41
August 2015	7	0	0	0	5	50	n/a	n/a	62
Oak Bay									
August 2016	0	0	0	0	0	7	n/a	n/a	7
August 2015	4	0	0	0	0	7	n/a	n/a	11
Esquimalt									
August 2016	0	0	0	0	0	0	n/a	n/a	0
August 2015	0	0	0	0	0	0	n/a	n/a	0
Saanich									
August 2016	4	0	0	1	0	0	n/a	n/a	5
August 2015	3	0	0	0	4	73	n/a	n/a	80
Central Saanich									
August 2016	1	0	0	0	0	0	n/a	n/a	1
August 2015	2	1	0	0	1	3	n/a	n/a	7
North Saanich									
August 2016	0	0	0	0	0	0	n/a	n/a	0
August 2015	1	0	0	0	0	0	n/a	n/a	1
Sidney									
August 2016	0	0	0	0	0	0	n/a	n/a	0
August 2015	0	0	0	0	0	0	n/a	n/a	0
View Royal									
August 2016	0	0	0	0	0	0	n/a	n/a	0
August 2015	0	0	0	0	1	1	n/a	n/a	2
Reg. Dist. Area H									
August 2016	0	0	0	0	0	0	n/a	n/a	0
August 2015	5	0	0	0	0	0	n/a	n/a	5
Highlands									
August 2016	0	0	0	0	0	0	n/a	n/a	0
August 2015	0	0	0	0	0	0	n/a	n/a	0
Langford									
August 2016	5	0	0	0	1	2	n/a	n/a	8
August 2015	24	3	0	0	2	60	n/a	n/a	89
Colwood									
August 2016	1	0	0	0	0	1	n/a	n/a	2
August 2015	6	0	0	0	0	0	n/a	n/a	6
Metchosin									
August 2016	0	0	0	0	0	0	n/a	n/a	0
August 2015	0	0	0	0	0	0	n/a	n/a	0
Sooke									
August 2016	2	0	0	0	0	6	n/a	n/a	8
August 2015	5	4	0	1	18	6	n/a	n/a	34
First Nations									
August 2016	0	0	0	0	0	0	n/a	n/a	0
August 2015	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
August 2016	13	0	0	1	5	53	n/a	n/a	72
August 2015	57	8	0	1	31	200	n/a	n/a	297

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
August 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Victoria City									
August 2016	2	0	0	0	0	2	n/a	n/a	4
August 2015	0	1	0	0	0	10	n/a	n/a	11
Oak Bay									
August 2016	6	0	0	0	0	0	n/a	n/a	6
August 2015	2	0	0	0	0	0	n/a	n/a	2
Esquimalt									
August 2016	0	0	0	0	0	0	n/a	n/a	0
August 2015	1	0	0	0	1	0	n/a	n/a	2
Saanich									
August 2016	4	0	0	1	0	0	n/a	n/a	5
August 2015	3	0	0	0	6	12	n/a	n/a	21
Central Saanich									
August 2016	1	0	0	0	0	0	n/a	n/a	1
August 2015	5	3	0	0	14	0	n/a	n/a	22
North Saanich									
August 2016	1	0	0	0	0	0	n/a	n/a	1
August 2015	1	0	0	0	0	0	n/a	n/a	1
Sidney									
August 2016	5	2	0	0	0	0	n/a	n/a	7
August 2015	0	0	0	0	0	2	n/a	n/a	2
View Royal									
August 2016	0	0	0	0	0	3	n/a	n/a	3
August 2015	0	0	0	0	1	0	n/a	n/a	1
Reg. Dist. Area H									
August 2016	1	0	0	0	0	0	n/a	n/a	1
August 2015	0	0	0	0	0	0	n/a	n/a	0
Highlands									
August 2016	1	0	0	0	0	0	n/a	n/a	1
August 2015	0	0	0	0	0	0	n/a	n/a	0
Langford									
August 2016	28	0	0	0	0	8	n/a	n/a	36
August 2015	13	3	0	0	0	0	n/a	n/a	16
Colwood									
August 2016	5	0	0	0	0	0	n/a	n/a	5
August 2015	3	0	0	0	0	0	n/a	n/a	3
Metchosin									
August 2016	0	0	0	0	0	0	n/a	n/a	0
August 2015	0	0	0	0	0	0	n/a	n/a	0
Sooke									
August 2016	14	0	0	0	1	0	n/a	n/a	15
August 2015	6	2	0	1	2	0	n/a	n/a	11
First Nations									
August 2016	0	0	0	0	0	0	n/a	n/a	0
August 2015	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
August 2016	68	2	0	1	1	13	n/a	n/a	85
August 2015	34	9	0	1	24	24	n/a	n/a	92

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Victoria CMA
2006 - 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2015	669	61	0	5	134	413	13	713	2,008
% Change	33.3	13.0	n/a	-66.7	3.9	50.7	-61.8	132.2	52.7
2014	502	54	0	15	129	274	34	307	1,315
% Change	3.9	8.0	n/a	15.4	59.3	-61.5	47.8	-5.2	-22.0
2013	483	50	0	13	81	711	23	324	1,685
% Change	-9.7	-37.5	-100.0	**	-25.7	16.9	15.0	-4.7	-0.9
2012	535	80	7	1	109	608	20	340	1,700
% Change	-7.4	25.0	n/a	-92.9	-43.8	19.4	-51.2	40.5	3.5
2011	578	64	0	14	194	509	41	242	1,642
% Change	-28.8	-28.9	n/a	27.3	4.3	-36.5	-66.9	157.4	-22.5
2010	812	90	0	11	186	801	124	94	2,118
% Change	27.9	42.9	n/a	37.5	84.2	**	40.9	n/a	104.8
2009	635	63	0	8	101	139	88	0	1,034
% Change	-3.9	-13.7	n/a	0.0	-44.8	-85.0	69.2	n/a	-45.7
2008	661	73	0	8	183	928	52	0	1,905
% Change	-12.8	-27.7	n/a	-78.4	-24.4	-34.3	85.7	n/a	-26.1
2007	758	101	0	37	242	1,413	28	0	2,579
% Change	-14.8	80.4	n/a	0.0	-4.7	-1.8	-20.0	-100.0	-5.8
2006	890	56	0	37	254	1,439	35	28	2,739

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
August 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Aug 2016	Aug 2015	Aug 2016	Aug 2015	Aug 2016	Aug 2015	Aug 2016	Aug 2015	Aug 2016	Aug 2015	% Change
Victoria City	3	4	0	0	0	0	2	122	5	126	-96.0
Oak Bay	1	5	0	0	0	0	0	0	1	5	-80.0
Esquimalt	0	0	0	0	4	0	0	0	4	0	n/a
Saanich	8	4	0	0	0	0	40	2	48	6	**
Central Saanich	5	1	0	0	0	0	1	1	6	2	200.0
North Saanich	5	7	0	0	0	0	0	0	5	7	-28.6
Sidney	3	1	2	4	0	0	1	0	6	5	20.0
View Royal	0	1	2	0	0	0	0	1	2	2	0.0
Reg. Dist. Area H	1	8	0	0	0	0	0	0	1	8	-87.5
Highlands	6	0	0	0	0	0	0	0	6	0	n/a
Langford	24	41	4	0	17	8	8	14	53	63	-15.9
Colwood	7	2	0	0	0	3	0	12	7	17	-58.8
Metchosin	0	1	0	0	0	0	0	0	0	1	-100.0
Sooke	5	12	0	0	0	3	1	3	6	18	-66.7
First Nations	0	0	0	0	0	0	0	0	0	0	n/a
Victoria CMA	68	87	8	4	21	14	53	155	150	260	-42.3

Table 2.1: Starts by Submarket and by Dwelling Type
January - August 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
Victoria City	20	20	16	10	9	10	621	472	666	512	30.1
Oak Bay	29	21	0	0	0	0	0	0	29	21	38.1
Esquimalt	2	5	0	2	4	0	0	0	6	7	-14.3
Saanich	81	45	0	2	22	0	252	39	355	86	**
Central Saanich	23	26	2	4	0	0	13	9	38	39	-2.6
North Saanich	26	26	0	0	0	0	2	0	28	26	7.7
Sidney	42	16	20	12	0	17	5	51	67	96	-30.2
View Royal	7	3	10	2	8	23	0	44	25	72	-65.3
Reg. Dist. Area H	16	18	0	0	0	0	1	0	17	18	-5.6
Highlands	28	5	0	0	0	0	0	0	28	5	**
Langford	220	175	24	20	48	40	336	145	628	380	65.3
Colwood	47	28	2	2	0	7	12	28	61	65	-6.2
Metchosin	3	8	0	0	0	0	0	0	3	8	-62.5
Sooke	55	45	12	2	0	3	15	39	82	89	-7.9
First Nations	9	6	0	0	0	0	0	0	9	6	50.0
Victoria CMA	608	447	86	56	91	100	1,257	827	2,042	1,430	42.8

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
August 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Aug 2016	Aug 2015	Aug 2016	Aug 2015	Aug 2016	Aug 2015	Aug 2016	Aug 2015
Victoria City	0	0	0	0	0	14	2	108
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	4	0	0	0	0	0	0	0
Saanich	0	0	0	0	34	0	6	2
Central Saanich	0	0	0	0	0	0	1	1
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	0	1	0
View Royal	0	0	0	0	0	0	0	1
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	17	8	0	0	0	0	8	14
Colwood	0	3	0	0	0	12	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	3	0	0	0	0	1	3
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	21	14	0	0	34	26	19	129

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - August 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Victoria City	9	10	0	0	146	111	475	361
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	4	0	0	0	0	0	0	0
Saanich	14	0	8	0	160	14	92	25
Central Saanich	0	0	0	0	0	0	13	9
North Saanich	0	0	0	0	0	0	2	0
Sidney	0	17	0	0	0	49	5	2
View Royal	8	23	0	0	0	43	0	1
Reg. Dist. Area H	0	0	0	0	0	0	1	0
Highlands	0	0	0	0	0	0	0	0
Langford	48	40	0	0	33	26	303	119
Colwood	0	7	0	0	12	24	0	4
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	3	0	0	0	32	15	7
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	83	100	8	0	351	299	906	528

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market August 2016								
Submarket	Freehold		Condominium		Rental		Total*	
	Aug 2016	Aug 2015	Aug 2016	Aug 2015	Aug 2016	Aug 2015	Aug 2016	Aug 2015
Victoria City	3	4	0	14	2	108	5	126
Oak Bay	1	5	0	0	0	0	1	5
Esquimalt	0	0	4	0	0	0	4	0
Saanich	8	4	34	0	6	2	48	6
Central Saanich	5	1	0	0	1	1	6	2
North Saanich	5	7	0	0	0	0	5	7
Sidney	5	5	0	0	1	0	6	5
View Royal	2	1	0	0	0	1	2	2
Reg. Dist. Area H	1	7	0	0	0	1	1	8
Highlands	6	0	0	0	0	0	6	0
Langford	28	41	17	8	8	14	53	63
Colwood	6	2	1	15	0	0	7	17
Metchosin	0	1	0	0	0	0	0	1
Sooke	5	12	0	3	1	3	6	18
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	75	90	56	40	19	130	150	260

Table 2.5: Starts by Submarket and by Intended Market January - August 2016								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Victoria City	28	26	163	125	475	361	666	512
Oak Bay	29	21	0	0	0	0	29	21
Esquimalt	2	7	4	0	0	0	6	7
Saanich	80	45	174	16	101	25	355	86
Central Saanich	25	30	0	0	13	9	38	39
North Saanich	25	24	0	2	3	0	28	26
Sidney	62	28	0	66	5	2	67	96
View Royal	15	5	10	66	0	1	25	72
Reg. Dist. Area H	14	17	0	0	3	1	17	18
Highlands	28	5	0	0	0	0	28	5
Langford	243	191	82	70	303	119	628	380
Colwood	48	29	13	32	0	4	61	65
Metchosin	3	7	0	0	0	1	3	8
Sooke	58	46	6	35	18	8	82	89
First Nations	0	0	0	0	9	6	9	6
Victoria CMA	660	481	452	412	930	537	2,042	1,430

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
August 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Aug 2016	Aug 2015	Aug 2016	Aug 2015	Aug 2016	Aug 2015	Aug 2016	Aug 2015	Aug 2016	Aug 2015	% Change
Victoria City	2	1	0	0	0	0	171	11	173	12	**
Oak Bay	6	1	0	0	0	0	0	0	6	1	**
Esquimalt	0	0	0	0	0	0	0	34	0	34	-100.0
Saanich	7	0	0	0	0	8	2	0	9	8	12.5
Central Saanich	1	6	0	4	0	8	1	1	2	19	-89.5
North Saanich	1	2	0	0	0	0	0	0	1	2	-50.0
Sidney	4	0	2	0	0	0	2	0	8	0	n/a
View Royal	0	0	0	0	0	0	0	0	0	0	n/a
Reg. Dist. Area H	1	0	0	0	0	0	0	0	1	0	n/a
Highlands	1	0	0	0	0	0	0	0	1	0	n/a
Langford	26	4	0	2	0	0	3	1	29	7	**
Colwood	5	2	0	0	0	0	1	0	6	2	200.0
Metchosin	0	0	0	0	0	0	0	0	0	0	n/a
Sooke	15	4	0	0	0	0	4	0	19	4	**
First Nations	0	0	0	0	0	0	0	0	0	0	n/a
Victoria CMA	69	20	2	6	0	16	184	47	255	89	186.5

Table 3.1: Completions by Submarket and by Dwelling Type
January - August 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
Victoria City	16	21	10	8	10	7	265	216	301	252	19.4
Oak Bay	19	12	0	0	0	0	0	0	19	12	58.3
Esquimalt	3	6	0	0	0	0	0	34	3	40	-92.5
Saanich	49	33	4	2	4	14	23	161	80	210	-61.9
Central Saanich	14	12	8	6	0	25	10	2	32	45	-28.9
North Saanich	20	23	0	0	0	0	0	0	20	23	-13.0
Sidney	26	5	10	0	3	0	5	15	44	20	120.0
View Royal	2	4	2	4	23	0	0	1	27	9	200.0
Reg. Dist. Area H	15	17	0	0	0	0	0	0	15	17	-11.8
Highlands	3	3	0	0	0	0	0	0	3	3	0.0
Langford	180	129	3	10	32	14	81	230	296	383	-22.7
Colwood	23	42	2	2	7	0	72	65	104	109	-4.6
Metchosin	2	3	0	0	0	0	0	0	2	3	-33.3
Sooke	51	49	2	8	0	8	40	11	93	76	22.4
First Nations	1	2	0	0	0	0	0	0	1	2	-50.0
Victoria CMA	424	361	41	40	79	68	496	735	1,040	1,204	-13.6

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
August 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Aug 2016	Aug 2015	Aug 2016	Aug 2015	Aug 2016	Aug 2015	Aug 2016	Aug 2015
Victoria City	0	0	0	0	0	9	171	2
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	34
Saanich	0	8	0	0	0	0	2	0
Central Saanich	0	8	0	0	0	0	1	1
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	0	2	0
View Royal	0	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	0	0	0	0	0	0	3	1
Colwood	0	0	0	0	0	0	1	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	0	4	0
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	0	16	0	0	0	9	184	38

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - August 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Victoria City	10	7	0	0	91	204	174	12
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	34
Saanich	4	14	0	0	0	156	23	5
Central Saanich	0	25	0	0	0	0	10	2
North Saanich	0	0	0	0	0	0	0	0
Sidney	3	0	0	0	0	15	5	0
View Royal	23	0	0	0	0	0	0	1
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	32	14	0	0	0	0	81	230
Colwood	7	0	0	0	68	0	4	65
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	8	0	0	32	0	8	11
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	79	68	0	0	191	375	305	360

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market August 2016								
Submarket	Freehold		Condominium		Rental		Total*	
	Aug 2016	Aug 2015	Aug 2016	Aug 2015	Aug 2016	Aug 2015	Aug 2016	Aug 2015
Victoria City	2	1	0	9	171	2	173	12
Oak Bay	6	1	0	0	0	0	6	1
Esquimalt	0	0	0	0	0	34	0	34
Saanich	5	0	2	8	2	0	9	8
Central Saanich	1	10	0	8	1	1	2	19
North Saanich	1	2	0	0	0	0	1	2
Sidney	5	0	0	0	3	0	8	0
View Royal	0	0	0	0	0	0	0	0
Reg. Dist. Area H	1	0	0	0	0	0	1	0
Highlands	1	0	0	0	0	0	1	0
Langford	25	6	0	0	4	1	29	7
Colwood	5	2	0	0	1	0	6	2
Metchosin	0	0	0	0	0	0	0	0
Sooke	14	4	0	0	5	0	19	4
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	66	26	2	25	187	38	255	89

Table 3.5: Completions by Submarket and by Intended Market January - August 2016								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Victoria City	25	29	101	211	175	12	301	252
Oak Bay	19	12	0	0	0	0	19	12
Esquimalt	3	6	0	0	0	34	3	40
Saanich	50	35	7	170	23	5	80	210
Central Saanich	21	18	0	25	11	2	32	45
North Saanich	20	23	0	0	0	0	20	23
Sidney	31	4	7	15	6	1	44	20
View Royal	4	6	23	2	0	1	27	9
Reg. Dist. Area H	14	13	0	3	1	1	15	17
Highlands	3	3	0	0	0	0	3	3
Langford	182	136	32	15	82	232	296	383
Colwood	25	43	75	0	4	66	104	109
Metchosin	2	2	0	0	0	1	2	3
Sooke	48	48	36	15	9	13	93	76
First Nations	0	0	0	0	1	2	1	2
Victoria CMA	447	378	281	456	312	370	1,040	1,204

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
August 2016

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $549,999		$550,000 - $699,999		$700,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Victoria City													
August 2016	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	-	-
August 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	0.0	0	0.0	2	10.5	10	52.6	7	36.8	19	-	944,225
Year-to-date 2015	0	0.0	1	5.9	4	23.5	2	11.8	10	58.8	17	-	1,130,000
Oak Bay													
August 2016	0	0.0	0	0.0	0	0.0	0	0.0	6	100.0	6	-	1,641,500
August 2015	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	-	-
Year-to-date 2016	0	0.0	0	0.0	0	0.0	2	9.5	19	90.5	21	-	1,820,537
Year-to-date 2015	0	0.0	0	0.0	0	0.0	0	0.0	10	100.0	10	-	1,325,500
Esquimalt													
August 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
August 2015	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Year-to-date 2016	0	0.0	0	0.0	2	66.7	1	33.3	0	0.0	3	-	-
Year-to-date 2015	0	0.0	0	0.0	5	71.4	1	14.3	1	14.3	7	-	-
Saanich													
August 2016	0	0.0	0	0.0	0	0.0	2	40.0	3	60.0	5	-	1,205,780
August 2015	0	0.0	0	0.0	1	33.3	0	0.0	2	66.7	3	-	-
Year-to-date 2016	0	0.0	0	0.0	3	6.5	29	63.0	14	30.4	46	975,000	1,082,082
Year-to-date 2015	0	0.0	0	0.0	9	25.0	10	27.8	17	47.2	36	-	1,144,230
Central Saanich													
August 2016	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	-	-
August 2015	0	0.0	3	60.0	0	0.0	1	20.0	1	20.0	5	-	848,580
Year-to-date 2016	1	7.1	1	7.1	3	21.4	7	50.0	2	14.3	14	-	937,425
Year-to-date 2015	1	9.1	4	36.4	1	9.1	2	18.2	3	27.3	11	-	848,580
North Saanich													
August 2016	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
August 2015	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Year-to-date 2016	0	0.0	5	23.8	5	23.8	6	28.6	5	23.8	21	-	887,720
Year-to-date 2015	1	4.2	11	45.8	5	20.8	4	16.7	3	12.5	24	-	666,288
Sidney													
August 2016	0	0.0	0	0.0	3	60.0	1	20.0	1	20.0	5	-	-
August 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	0.0	0	0.0	19	76.0	4	16.0	2	8.0	25	-	800,923
Year-to-date 2015	0	0.0	4	100.0	0	0.0	0	0.0	0	0.0	4	-	-
View Royal													
August 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
August 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	-	-
Year-to-date 2015	0	0.0	1	14.3	3	42.9	1	14.3	2	28.6	7	-	-
Reg. Dist. Area H													
August 2016	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
August 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	5	29.4	4	23.5	3	17.6	4	23.5	1	5.9	17	-	641,318
Year-to-date 2015	6	33.3	8	44.4	1	5.6	2	11.1	1	5.6	18	-	454,480

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
August 2016

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $549,999		$550,000 - $699,999		$700,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Highlands													
August 2016	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
August 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	0.0	0	0.0	2	66.7	1	33.3	0	0.0	3	-	-
Year-to-date 2015	0	0.0	0	0.0	4	80.0	1	20.0	0	0.0	5	-	-
Langford													
August 2016	10	35.7	6	21.4	8	28.6	4	14.3	0	0.0	28	515,000	539,360
August 2015	1	7.7	7	53.8	3	23.1	0	0.0	2	15.4	13	500,000	569,942
Year-to-date 2016	34	18.0	67	35.4	58	30.7	22	11.6	8	4.2	189	530,000	564,772
Year-to-date 2015	29	22.0	64	48.5	30	22.7	6	4.5	3	2.3	132	480,000	501,059
Colwood													
August 2016	0	0.0	1	20.0	4	80.0	0	0.0	0	0.0	5	-	607,930
August 2015	0	0.0	0	0.0	3	100.0	0	0.0	0	0.0	3	-	-
Year-to-date 2016	0	0.0	2	9.1	19	86.4	1	4.5	0	0.0	22	-	640,033
Year-to-date 2015	0	0.0	7	16.7	26	61.9	9	21.4	0	0.0	42	600,000	646,747
Metchosin													
August 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
August 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	-	-
Year-to-date 2015	0	0.0	0	0.0	1	33.3	1	33.3	1	33.3	3	-	-
Sooke													
August 2016	1	7.1	10	71.4	2	14.3	0	0.0	1	7.1	14	532,500	566,501
August 2015	4	57.1	3	42.9	0	0.0	0	0.0	0	0.0	7	-	388,146
Year-to-date 2016	8	15.1	34	64.2	9	17.0	1	1.9	1	1.9	53	532,500	501,449
Year-to-date 2015	27	57.4	14	29.8	4	8.5	1	2.1	1	2.1	47	-	445,432
First Nations													
August 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
August 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Victoria CMA													
August 2016	11	15.9	18	26.1	17	24.6	10	14.5	13	18.8	69	600,000	745,747
August 2015	5	14.3	13	37.1	9	25.7	1	2.9	7	20.0	35	500,000	819,099
Year-to-date 2016	48	11.0	113	25.9	126	28.8	89	20.4	61	14.0	437	630,000	737,144
Year-to-date 2015	64	17.6	114	31.4	93	25.6	40	11.0	52	14.3	363	550,000	668,792

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units August 2016						
Submarket	Aug 2016	Aug 2015	% Change	YTD 2016	YTD 2015	% Change
Victoria City	-	-	n/a	944,225	1,130,000	-16.4
Oak Bay	1,641,500	-	n/a	1,820,537	1,325,500	37.3
Esquimalt	-	-	n/a	-	-	n/a
Saanich	1,205,780	-	n/a	1,082,082	1,144,230	-5.4
Central Saanich	-	848,580	n/a	937,425	848,580	10.5
North Saanich	-	-	n/a	887,720	666,288	33.2
Sidney	-	-	n/a	800,923	-	n/a
View Royal	-	-	n/a	-	-	n/a
Reg. Dist. Area H	-	-	n/a	641,318	454,480	41.1
Highlands	-	-	n/a	-	-	n/a
Langford	539,360	569,942	-5.4	564,772	501,059	12.7
Colwood	607,930	-	n/a	640,033	646,747	-1.0
Metchosin	-	-	n/a	-	-	n/a
Sooke	566,501	388,146	46.0	501,449	445,432	12.6
First Nations	-	-	n/a	-	-	n/a
Victoria CMA	745,747	819,099	-9.0	737,144	668,792	10.2

Source: CMHC (Market Absorption Survey)

Figure 5.1: MLS® Residential Average Price for Victoria

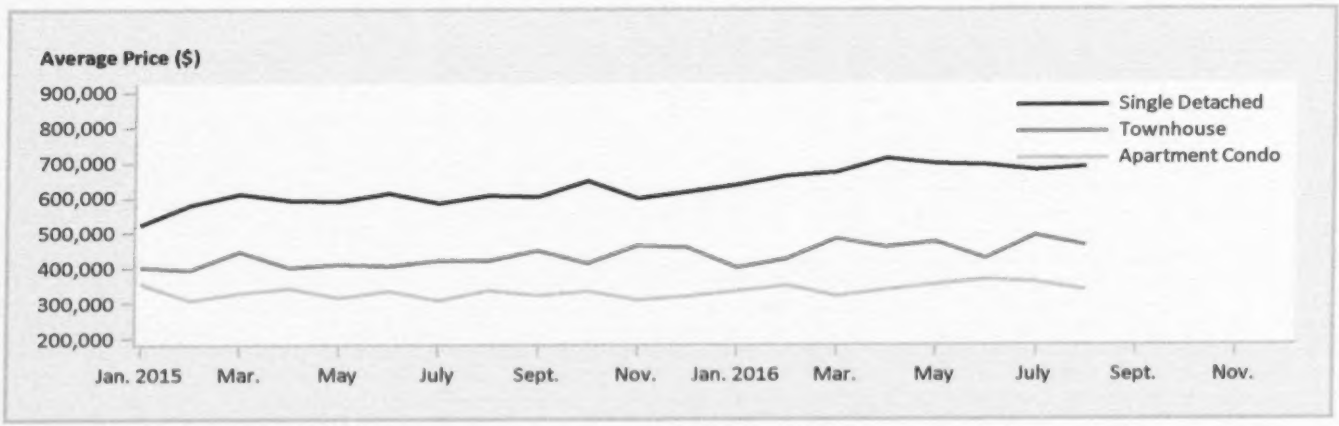


Figure 5.2: MLS® Residential Sales for Victoria

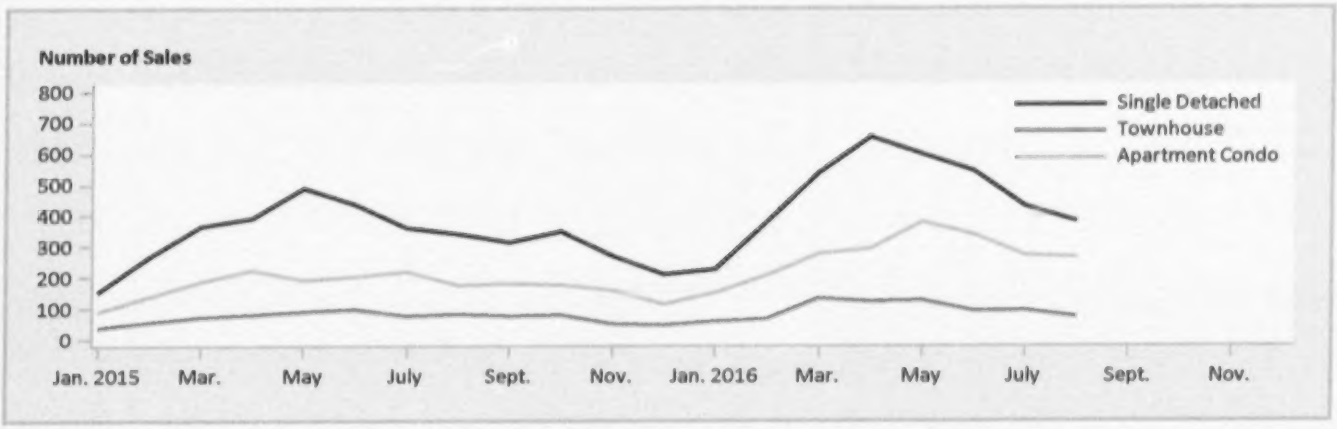
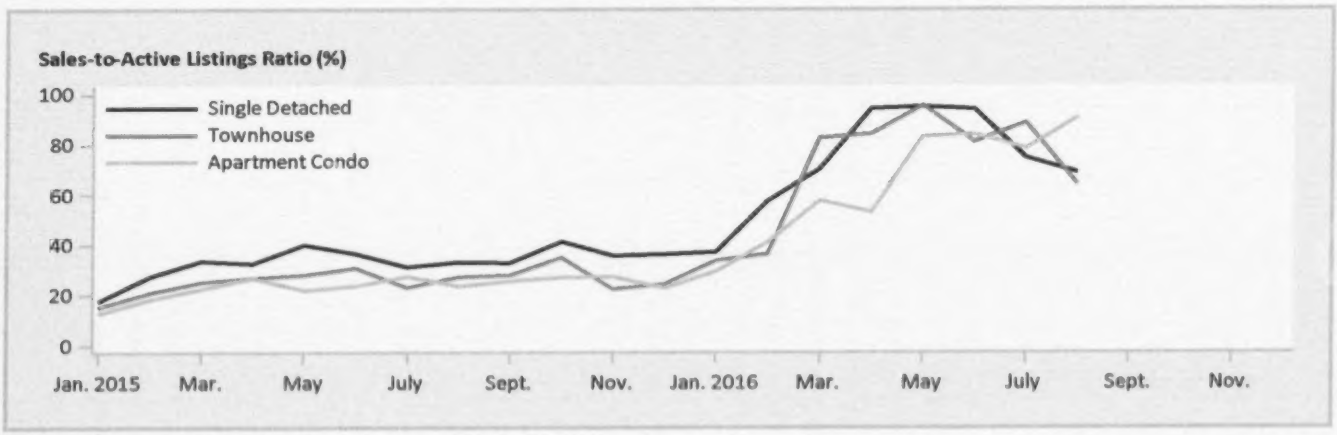


Figure 5.3: MLS® Residential Sales- to- Active Listings Ratio for Victoria



MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: Victoria Real Estate Board (VREB)
Note: Based on boundaries of the VREB; does not include waterfront, acreage, duplexes, manufactured homes.

Table 6: Economic Indicators
August 2016

		Interest Rates			NHPI, Total, Victoria CMA 2007=100	CPI, 2002 =100	Victoria Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2015	January	570	3.14	4.79	82.8	116.7	173	4.7	60.0	875
	February	567	2.89	4.74	82.8	117.4	172	4.9	59.8	894
	March	567	2.89	4.74	82.8	118.2	174	5.1	60.6	900
	April	561	2.89	4.64	82.6	118.1	175	6.1	61.6	898
	May	561	2.89	4.64	82.6	119.0	175	6.1	61.7	897
	June	561	2.89	4.64	82.6	119.2	176	6.0	61.8	901
	July	561	2.89	4.64	82.6	119.3	178	5.4	62.0	899
	August	561	2.89	4.64	82.5	119.4	179	5.5	62.5	901
	September	561	2.89	4.64	82.5	119.5	180	5.8	62.9	898
	October	561	2.89	4.64	82.8	119.0	181	6.2	63.5	879
	November	561	3.14	4.64	82.8	119.0	182	6.3	63.8	870
	December	561	3.14	4.64	82.8	118.7	183	6.1	63.8	870
2016	January	561	3.14	4.64	82.8	118.9	183	5.8	63.5	896
	February	561	3.14	4.64	83.0	119.1	182	5.8	63.1	914
	March	561	3.14	4.64	83.0	120.0	181	6.0	62.9	920
	April	561	3.14	4.64	83.7	120.0	179	6.2	62.5	922
	May	561	3.14	4.64	84.6	121.0	180	5.7	62.4	920
	June	561	3.14	4.64	84.9	121.3	181	5.3	62.3	918
	July	567	3.14	4.74	85.6	121.7	183	4.7	62.6	912
	August	567	3.14	4.74		121.8	185	4.7	63.1	907
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

CMHC—HOME TO CANADIANS

Canada Mortgage and Housing Corporation (CMHC) has been Canada's national housing agency for almost 70 years.

CMHC helps Canadians meet their housing needs. As Canada's authority on housing, we contribute to the stability of the housing market and financial system, provide support for Canadians in housing need, and offer objective housing research and information to Canadian governments, consumers and the housing industry. Prudent risk management, strong corporate governance and transparency are cornerstones of our operations.

For more information, visit our website at www.cmhc.ca or follow us on Twitter, LinkedIn, Facebook and YouTube.

You can also reach us by phone at 1-800-668-2642 or by fax at 1-800-245-9274.

Outside Canada call 613-748-2003 or fax to 613-748-2016.

Canada Mortgage and Housing Corporation supports the Government of Canada policy on access to information for people with disabilities. If you wish to obtain this publication in alternative formats, call 1-800-668-2642.

The Market Analysis Centre's (MAC) electronic suite of national standardized products is available for free on CMHC's website. You can view, print, download or subscribe to future editions and get market information e-mailed automatically to you the same day it is released. It's quick and convenient! Go to www.cmhc.ca/en/hoficlincl/homain

For more information on MAC and the wealth of housing market information available to you, visit us today at www.cmhc.ca/housingmarketinformation

To subscribe to printed editions of MAC publications, call 1-800-668-2642.

©2016 Canada Mortgage and Housing Corporation. All rights reserved. CMHC grants reasonable rights of use of this publication's content solely for personal, corporate or public policy research, and educational purposes. This permission consists of the right to use the content for general reference purposes in written analyses and in the reporting of results, conclusions, and forecasts including the citation of limited amounts of supporting data extracted from this publication. Reasonable and limited rights of use are also permitted in commercial publications subject to the above criteria, and CMHC's right to request that such use be discontinued for any reason.

Any use of the publication's content must include the source of the information, including statistical data, acknowledged as follows:

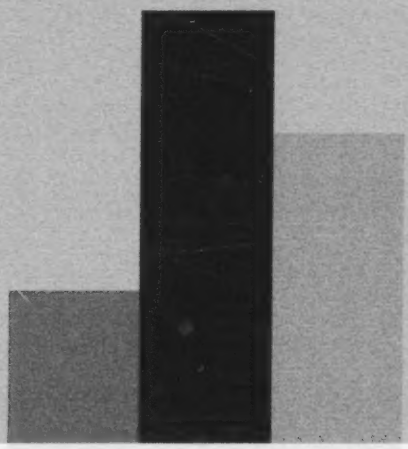
Source: CMHC (or "Adapted from CMHC," if appropriate), name of product, year and date of publication issue.

Other than as outlined above, the content of the publication cannot be reproduced or transmitted to any person or, if acquired by an organization, to users outside the organization. Placing the publication, in whole or part, on a website accessible to the public or on any website accessible to persons not directly employed by the organization is not permitted. To use the content of any CMHC Market Analysis publication for any purpose other than the general reference purposes set out above or to request permission to reproduce large portions of, or entire CMHC Market Analysis publications, please complete the CMHC Copyright request form and email it to CMHC's Canadian Housing Information Centre at chic@cmhc.ca. For permission, please provide CHIC with the following information: Publication's name, year and date of issue.

Without limiting the generality of the foregoing, no portion of the content may be translated from English or French into any other language without the prior written permission of Canada Mortgage and Housing Corporation.

The information, analyses and opinions contained in this publication are based on various sources believed to be reliable, but their accuracy cannot be guaranteed. The information, analyses and opinions shall not be taken as representations for which Canada Mortgage and Housing Corporation or any of its employees shall incur responsibility.

Housing market intelligence you can count on



FREE REPORTS AVAILABLE ON-LINE

Local, regional and national analysis and data pertaining to current market conditions and future-oriented trends.

- Canadian Housing Statistics
- Condominium Owners Report
- Housing Information Monthly
- Housing Market Assessment
- Housing Market Insight
- Housing Now Tables
- Housing Market Outlook, Canada
- Housing Market Outlook, Highlight Reports – Regional and Northern
- Housing Market Outlook, Canada and Major Centres
- Housing Market Tables: Selected South Central Ontario Centres
- Preliminary Housing Starts Data
- Rental Market Reports, Canada and Provincial Highlights
- Rental Market Reports, Major Centres
- Residential Construction Digest, Prairie Centres
- Seniors' Housing Reports

FREE DATA TABLES AVAILABLE ON-LINE

- Housing Construction Activity by Municipality
- Comprehensive Rental Market Survey Tables
- Comprehensive New Home Construction Tables

CMHC's Market Analysis Centre provides a wealth of local, regional, and national data, information, and analysis through its suite of reports, data tables, and interactive tools.

- **Forecasts and Analysis –** Future-oriented information about local, regional and national housing trends.
- **Statistics and Data –** Information on current housing market activities – starts, rents, vacancy rates and much more.

HOUSING MARKET INFORMATION PORTAL!

The housing data you want, the way you want it.

- Information in one central location
- Quick and easy access
- Neighbourhood level data

cmhc.ca/hmiportal

Get the market intelligence you need today!

Click www.cmhc.ca/housingmarketinformation to view, download or subscribe.

Housing Observer Online

Featuring quick reads and videos on...

- Analysis and data
- Timely insights
- Updates to housing conditions and trends *& much more!*

All links can be shared in social media friendly formats!

Subscribe today to stay in the know!

www.cmhc.ca/observer

64179_2016_M09